



**भारतीय विदेश व्यापार संस्थान
INDIAN INSTITUTE OF FOREIGN TRADE**

दिल्ली परिसर
DELHI CAMPUS

**INVITATION OF TENDER FOR MEDICLAIM INSURANCE POLICY FOR THE
STUDENTS OF INDIAN INSTITUTE OF FOREIGN TRADE**

1) BACKGROUND

Indian Institute of Foreign Trade (IIFT) was set up in 1963 by the Government of India as an autonomous organization under Ministry of Commerce & Industry to help professionalize the country's foreign trade management and increase exports by developing human resources; generating, analyzing and disseminating data; and conducting research.

2) SCOPE & OBJECTIVE

Institute intends to provide compulsory Health Insurance to its regular students of MBA (IB), MBA (BA), MA (Economics) and IPM Program through an experienced, IRDA licensed and registered Insurance Provider capable of implementing and providing a transparent, efficient and sustained cost effective plan for a period of one year.

3) INVITATION OF TENDER FOR “MEDICLAIM INSURANCE POLICY FOR THE STUDENTS”

IIFT invites tender from IRDA Accredited Insurance Companies for Medi-claim Insurance Plan for its students of regular programs with the minimum sum assured for Rs.3.00 lakh per student. The age group of the students is around 22 to 32. There will be approx. 1500 students per year ($\pm 10\%$ variation) in the regular program of Delhi, Kolkata, Kakinada and Gift City Campuses.

Tender along with prescribed documents can be downloaded free of cost from the Institutes website www.iift.ac.in and CPP Portal www.eprocure.gov.in/epublish/app. The interested organizations must submit the bids as per the scope of work in Technical Bid and the Commercial Proposal on or before the last date **20 Aug, 2025 by 3.00 PM** in the tender box kept in the entrance gate of IIFT. The bid submission will be in two stages. The scope of the medical coverage in details as **Technical Bid** and premium as **Commercial Bid in BOQ**. The bids will be **20 Aug, 2025 by 3.30 PM**.

4) Pre-Bid Meeting: There will be pre bid meeting before submission of Financial Bid. The date and venue of the meeting will be informed to all bidders in due course.

5) FINANCIAL BID

SL/No	The services / facilities offered by the agencies	Consolidated base rate of annual premium for the sum insured for 3 lakhs per student.
	a. b. c. d. e.	

6) PERFORMANCE GUARANTEE: (PBG As per Annexure-C)

The successful bidder has to submit a Performance Guarantee for an amount equal to 5% of the work awarded cost within 30 days after the award of the work and Performance Security should remain valid for a period of sixty days beyond the date of completion of contractual. The Performance Guarantee may be furnished in the form of Account Payee Demand Draft, Fixed Deposit from a Commercial bank or online payment. The Bank details are as follows.

Indian Institute of Foreign Trade

Account No: 767635122

IFSC Code: IDIB000M089

Bank Name: Indian Bank

Branch address: 7, S.J.S. Marg, Mehrauli Institutional Area, New Delhi 110016

7) ESSENTIAL QUALIFICATIONS:

Only agencies having the following credentials are requested to respond:

- a) The agency should be an IRDA Accredited Insurance Company.
- b) The agency should have experience of providing Health Insurance cover to Students of reputed IIFT like Institutions during the past 3 financial years.
- c) The agency should have satisfactory Medical Claims Settlement record.
- d) The agency should have Average Annual Turnover of at least Rs 500 Crores during the last three financial years.

8) EVALUATION / SELECTION PROCEDURE:

- a) The Technical Bids will be evaluated by a designated Committee of the Institute based on the coverage, terms & conditions and operation of the Health Insurance.

- b) The Financial Bids of the technically qualified bidders will be open in the presence of the bidder.

9) PARTICULARS/DOCUMENTS TO BE SUBMITTED WITH SEAL / SIGNATURE AND A COVERING LETTER IN THE ORGANISATION'S LETTERHEAD:

(i) Details of the establishment:

- a) Name and address of the agency with e-mail ID and contact numbers
- b) Address of Service Centers in Delhi & NCR, Kolkata, Kakinada and Gift City Gujarat with e-mail ID & contact numbers.
- c) Attested copy of Certificate of Incorporation
- d) Attested copy of IRDA Certificate
- e) Attested copy of VAT/Service Tax Registration Certificate/GST Certificate
- f) Attested copy of Permanent Account Number (PAN) Card.
- g) Article or Memorandum of Association or partnership deed or proprietorship deed as the case may be.
- h) Any other useful information.

(ii) Details of Experience & Financial Standing:

- a) Average Annual Turnover during the last three financial years certified by Auditor/Chartered Accountant in the format at **Annexure-A**
- b) Claims Settlement Performance during the last three financial years certified by Auditor/Chartered Accountant in the format at **Annexure-B**
- c) Attested/notarized copies of at least 3 contracts for Group Medical/Health Insurance executed for Government/Semi Government organizations during the last 3 financial years.

(iii) Other Details:

- a) List of empaneled hospitals in Delhi & NCR, Kolkata, Kakinada and Gift City Gujarat and other major cities
- b) **Students Medi-claim Insurance:** Medi-claim Policy should consist of minimum following features:

S. No.	Features	Yes / No
1	Cashless treatment for OP/IP treatment including with COVID 19 virus attack and other.	
2	COVID 19/ All accidental /injury /diseases are to be covered	
3	Cashless Pathological Test at the agencies empaneled hospitals / Labs	
4	Reimbursement for Special Diseases viz. Cancer, diabetics, hypertension, cardiac problem etc.	
5.	Limit and availability of Corporate Buffer if any.	

Apart from above, please specify the following features also:

Particulars	Details
Disease, which are not covered under the policy.	
Charges /Tests / or any other items which are not covered	
Limits for Reimbursement in case of Hospitalization	

Detailed Terms & Conditions associated with the insurance policy must be clearly mentioned in the Technical Bids.

Assistant Registrar (GA)
Indian Institute of Foreign Trade
B-21, Qutab Institutional Area,
New Delhi – 110016

Date:

Place :

Signature of bidder
Name of bidder

.....

Along with date & Seal

ANNEXURE-A

ANNUAL TURNOVER STATEMENT

The Annual Turnover of M/s_____for the past three years are given below and certified that the statement is true and correct.

S.No.	Financial Year	Turnover (Rs in Crores)
(i)	2022-23	
(ii)	2023-24	
(iii)	2024-25	

Average Turnover Rs /-

Date:

Signature of Auditor/ Chartered Accountant

Seal: (Name in Capital)

CLAIM SETTLEMENT PERFORMANCE

The Claim Settlement Ratios of M/s_____for the past three years are given below and certified that the statement is true and correct.

S.No. Settlement Ratio (%)	Financial Year	Claim
(i)	2022-23	
(ii)	2023-24	
(iii)	2024-25	

Date:

Signature of Auditor/
Chartered Accountant

Seal: (Name in Capital)

PROFORMAS
For the Performance Guarantee

(To be typed on non-judicial stamp paper of appropriate value)

Subject : PERFORMANCE GUARANTEE

Whereas INDIAN INSTITUTE OF FOREIGN TRADE (hereafter referred to as "IIFT") has issued an APO no Dated/...../2025 awarding the work of "Mediclaime Insurance Policy for Students of IIFT Delhi, Kolkata, Kakinada and Gift City Campuses" to M/s.....,R/o (hereafter referred to as "Bidder") and IIFT has asked it to submit a Performance Guarantee in favour of Vice Chancellor, IIFT of Rs. /- (hereafter referred to as "P.G. Amount") valid up to/...../2025..... (hereafter referred to as "Validity Date").

Now at the request of the Bidder, We Bank Branch having..... (Address) and Regd. office address as..... (hereinafter called 'the Bank') agreed to give this guarantee as hereinafter contained:

1. We, "the Bank" do hereby undertake and assure to the IIFT that if in the opinion of the IIFT, the Bidder has in any way failed to observe or perform the terms and conditions of the said agreement or has committed any breach of its obligations thereunder, the Bank shall on demand and without any objection or demur pay to the IIFT the said sum limited to Performance Guarantee amount or such lesser amount as IIFT may demand without requiring IIFT to have recourse to any legal remedy that may be available to it to compel the Bank to pay the same.
2. Any such demand from the IIFT shall be conclusive as regards the liability of Bidder to pay to IIFT or as regards the amount payable by the Bank under this guarantee. The Bank shall not be entitled to withhold payment on the ground that the Bidder had disputed its liability to pay or has disputed the quantum of the amount or that any arbitration proceeding or legal proceeding is pending between Bidder and IIFT regarding the claim.
3. We, the Bank further agree that the guarantee shall come into force from the date of its issue and shall remain in full force and effect up to its Validity date.

4. The Bank further agrees that the IIFT shall have the fullest liberty without the consent of the Bank and without affecting in any way the obligations hereunder to vary any of the terms and conditions of the said agreement or to extend the time for performance of the said agreement from any of the powers exercisable by IIFT against the Bidder and to forbear to enforce any of the terms and conditions relating to the said agreement and the Bank shall not be relieved from its liability by reason of such failure or extension being granted to Bidder or through any forbearance, act or omission on the part of IIFT or any indulgence by IIFT to Bidder or any other matter or thing whatsoever which under the law relating to sureties would but for this provision have the effect of relieving or discharging the guarantor.

5. Notwithstanding anything herein contained;

(a) The liability of the Bank under this guarantee is restricted to the Performance guarantee amount and it will remain in force up to its Validity date.

(b) The guarantee shall stand completely discharged and all rights of the IIFT under this Guarantee shall be extinguished if no claim or demand is made on us in writing on or before its validity date.

6. In case IIFT demands for any money under this bank guarantee, the same shall be paid through banker's Cheque in favour of "Indian Institute of Foreign Trade" and payable at "Delhi".

7. The Bank guarantees that the below mentioned officer who have signed it on behalf of the Bank have authority to give this guarantee under its delegated power.

Place :

Date :

(Signature of the Bank Officer)
(Rubber stamp of the bank)

Authorized Power of Attorney Number:

.....

Name of the Bank officer:

Designation:

Complete Postal address of Bank:

.....

.....

Telephone Numbers

Fax numbers

E-mail ID: